

Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period


1st January till End of March 2022 (Quarter 1)

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Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>



Overview and Summary



Dr Marlene Cini
Mayor



Odette Camilleri
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	158,782	632,428	-	632,428
Income raised from Bye-Laws (2)	4,759	15,000	-	15,000
Income raised from LES (3)	394	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	7,480	35,000	-	35,000
TOTAL	171,415	683,463	-	683,463
Expenditure				
Personal Emoluments (6)	57,571	167,620	-	167,620
Operations and Maintenance (7)	60,510	298,175	-	298,175
Administration (8)	12,163	54,700	-	54,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	30,287	98,346	-	98,346
TOTAL	160,531	618,841	-	618,841
Surplus / Deficit	10,884	64,622	-	64,622

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	595,131	640,197		640,197
Current Assets				
Inventories (11)	1,475	450	-	450
Receivables (12)	33,620	17,500	-	17,500
Cash and Cash Equivalents (13)	323,206	264,316	-	264,316
Total Current Assets	358,301	282,266	-	282,266
Current Liabilities				
Payables (14)	305,898	116,840	-	116,840
Total Current Liabilities	305,898	116,840	-	116,840
Net Current Assets	52,403	165,426	-	165,426
Non-current liabilities (15)	-	-	-	-
Net Assets	647,534	805,623	-	805,623
Reserves				
Retained Funds	647,534	805,623		805,623

Financial Situation Indicator

DESCRIPTION				
Current Assets	358,301	282,266	-	282,266
Current Liabilities	305,898	116,840	-	116,840
Working Capital	52,403	165,426	-	165,426
Government Allocation	610,428	610,428	-	610,428
FSI	9 %	27 %		27 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	10,884	64,622	-	64,622
Adjustments for:				
Depreciation	30,287	98,346	-	98,346
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(2,148)			-
Increase / (Decrease) in accruals	83,332			-
Decrease / (Increase) in receivables	1,248			-
Decrease / (Increase) in inventories				-
Cash generated from operations	123,603	162,968	-	162,968
Interest paid				-
<i>Net cash from operating activities</i>	123,603	162,968	-	162,968
Cash flows from investing activities				
Purchase of property, plant & equipment		(227,000)		(227,000)
Proceeds from sale of property, plant & equipment				-
Grants received		50,105		50,105
Interest received				-
<i>Net cash used in investing activities</i>	-	(176,895)	-	(176,895)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	123,603	(13,927)	-	(13,927)
Cash & cash equivalents at beginning of year	199,603	278,243		278,243
Cash & cash equivalents at end of Quarter	323,206	264,316	-	264,316

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	152,607	610,428		610,428
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	6,175	22,000		22,000
	158,782	632,428	-	632,428
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	4,759	15,000		15,000
	4,759	15,000	-	15,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	394	750		750
0038-0055 Contraventions		250		250
	394	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest		35		35
0096-0099 Income received from Government Securities		-		-
	-	35	-	35
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		-		-
0120-0129 General Income	7,480	35,000		35,000
	7,480	35,000	-	35,000
Total	171,415	683,463	-	683,463

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	2,686	10,742		10,742
1200 Employees' Salaries & Wages	47,841	120,965		120,965
1300 Bonuses	-	8,000		8,000
1400 Income Supplements	606	1,454		1,454
1500 Social Security Contributions	2,974	12,459		12,459
1600 Allowances	3,250	13,000		13,000
1700 Overtime	214	1,000		1,000
	57,571	167,620	-	167,620

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities		-		-
2200-2259 Public Materials & Supplies	641	2,500		2,500
2300-2399 Repairs & upkeep	15,472	75,000		75,000
2400-2449 Rent	750	4,100		4,100
3010 Street Lightning	3,418	18,000		18,000
3020 Lease of Equipment		-		-
3030 Insurance	1,874	3,000		3,000
3035 Bank Charges	148	550		550
3038 Penalties		-		-
3041 Refuse Collection	14,752	66,000		66,000
3042 Bulky Refuse Collection		7,500		7,500
3043 Bins on wheels		100		100
3045 Bring in sites		-		-
3051 Road & Street Cleaning		1,000		1,000
3052 Cleaning & Maintenance of Non-Urban Areas		-		-
3053 Cleaning of Public Conveniences	1,987	11,000		11,000
3055 Cleaning of Council Premises		-		-
3040 Waste Disposal	7,415	30,000		30,000
3060 Cleaning & Maintenance of Parks & Gardens	3,758	15,000		15,000
3061 Cleaning & Maintenance of Soft Areas		1,225		1,225
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services		-		-
3070-3090 Consultation Fees		-		-
3100-3139 Contract & Project Management	4,091	14,000		14,000
3300-3379 Hospitality	1,482	15,000		15,000
3380-3389 Community	4,250	30,000		30,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	472	2,200		2,200
3700-3799 EU Projects		-		-
3800-3899 Twinning		2,000		2,000
	60,510	298,175	-	298,175

	€	€	€	€
8 Administration				
2150-2199 Office Utilities	1,827	6,500		6,500
2260-2299 Office Materials & Supplies		-		-
2450-2499 Office Rent	1,925	7,700		7,700
2500-2599 National & International Memberships	150	1,000		1,000
2600-2699 Office Services	1,825	10,000		10,000
2700-2799 Transport	1,472	5,000		5,000
2800-2899 Travel		-		-
2900-2999 Information Services	641	2,500		2,500
3050 Office Cleaning	435	2,000		2,000
3410-3199 Professional Services	3,470	18,000		18,000
3200-3299 Training		-		-
3345 Office Hospitality		-		-
3400-3499 Incidental Expenses	418	2,000		2,000
	12,163	54,700	-	54,700

	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2022	30,287	98,346		98,346
Depreciation	30,287	98,346	-	98,346
Total	160,531	618,841	-	618,841
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	1,475	450		450
	1,475	450	-	450
12 Receivables				
0201-0209 Receivables	28,207	15,000		15,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,413	2,500		2,500
	33,620	17,500	-	17,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	323,206	264,316		264,316
	323,206	264,316	-	264,316
14 Payables				
4000 Payables	60,096	71,015		71,015
4100 Accruals	24,175	45,825		45,825
4150 Deferred Income	221,627	-		-
Short-term Borrowings				-
	305,898	116,840	-	116,840
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total €
	Furniture & Fittings 7.5%	Computer Equipment 25%	Plant & Machinery 20%	Urban Impr 10%	ANYC 0%	New Street Signs 100%	Construction/ Special Programmes 10%	Motor Vehicles 20%	0%		
Cost											
As at 1st January 2022	41,244	35,453	5,620	694,990	-	59,235	3,522,425	16,800			4,375,767
Additions											
Disposals											
As at end of March 2022	41,244	35,453	5,620	694,990	-	59,235	3,522,425	16,800	-	-	4,375,767
Grants/ other reimbursements											
As at 1st January 2022		3,395	3,331	104,772	-		1,609,023				1,720,521
Additions											
As at end of March 2022	-	3,395	3,331	104,772	-	-	1,609,023	-	-	-	1,720,521
Accumulated Depreciation											
As at 1st January 2022	28,497	30,026	2,289	454,794	-	59,235	1,452,467	2,520			2,029,828
Charge for the period	489	193	-	6,239	-	-	22,736	630			30,287
Released on disposal											
As at end of March 2022	28,986	30,219	2,289	461,033	-	59,235	1,475,203	3,150	-	-	2,060,115
NBV	12,259	1,839	-	129,185	-	-	438,199	13,650	-	-	595,131